

REAL ESTATE GOSSIP

The Kind of House Home Buyers Want.

PHASES OF THE MARKETS

Situation in Regard to Washington Apartment Building.

ONE RESULT OF THE SMOKE LAW

Movement in Business Property and Reasons Why It Should Be in Good Demand.

"The demand is for houses that cost about \$7,000."

This was the opinion of a man who is in the midst of an active real estate business, and is therefore supposed to be familiar with the market and its present phases. However, without such authority it is not difficult to understand that such is the condition, and no doubt if the level was brought still lower it would be found the statement is true.

It is only another way of saying that the bulk of people in the real estate market, as well as in practically all other markets, are those of moderate means. The people who can afford to buy expensive homes or building lots are few, and especially so when contrasted with the entire population. On this account there has been a steady pruning down of the figures at which houses have been placed on the market, and much of the activity in house-selling that has been and continues to be such a feature of the market is due mainly to this very condition.

Attractive Prices for Houses.

It has been possible of late years to place on the market houses that come within the range of people with limited incomes, and this has been brought about by the practice of building them in large numbers, and also in the gradual lowering in the price of land. Builders also have been satisfied with less profits on each house, and to the buyer this has been shown in the market price.

With wholesale building, less profits, but presumably quicker sales and cheaper ground, is found to a large extent the explanation of the present time, and of the immediate past. Of course, the country has been prosperous, and so has the city during this period, and in addition the population has increased. In any case, however, the condition is explained, and it is looked upon as highly important to the interests of the city that it exists at all, and that it has not as yet been checked.

Apartment House Problem.

The increase in the number of home owners in any city is a matter of much consequence, as on that depends in no small degree its permanent prosperity. As there is no doubt about what has happened here in that respect, it may be concluded that our material condition just now is on a rather sound basis.

At the same time, there are those who look upon the character of current business as containing some element of danger. In other words, they are inclined to think building is being somewhat overdone. There is no doubt that is the belief entertained in regard to large apartment houses, and as a result but few of them are being built or proposed to be built. Of course, the apartment houses of two or three stories in height or those that contain a small number of suites are being built right along, showing that there is no loss of faith in the popularity of this mode of living. It is evident, though, there are enough of buildings of the larger type are of the opinion that the same is true of houses. However, this is not the view that is generally held, and it may be said that for houses that can be placed on the market at a moderate figure the market is apparently a good one.

An Illustration of Home-Buying.

Mr. David Moore, who was largely interested in property in what is known as the Bloomingdale region, or that territory lying on each side of 1st street northwest from R street to the southern bounds of the filtration plant, in speaking of the development of that property said that within the past ten years, during which it has been in progress, there have been some four or five thousand houses built in that section, and that the conservative estimate would be, "that at least 80 per cent of the entire number of houses built were sold on liberal terms, which means a small cash payment and small monthly payments."

"Perhaps in no instance were more than two to five hundred dollars paid down in cash, and the balance of the money was arranged to be paid in monthly installments of \$25. In all that district, in spite of the unusual number of houses built and disposed of on such terms, there is yet to occur one case of a sale of a house in that region under a foreclosure. It seems to me that such a condition must be gratifying to every one who is interested in the continued prosperity of the city and in evidences of its substantial growth."

Forced Out of Business.

One of the results of the enforcement of the smoke law in this district is found in the retirement from business of a manufacturing concern. Owing to the repeated fines incurred Mr. John Dodson, who owned and operated the Godey limekilns at the foot of L street northwest, has sold out and gone into another line of business. He gives this as the reason for the change which he has made. His retirement from the lime-making business leaves but one concern still in operation here, and that is

the Knott & Moler works, a little farther to the south. The Godey limekilns were five in number, and constituted the largest plant of the sort in the district. The limestone was brought down the canal, and owing to the superior character of the river stone, and also to the fact that the kilns were made of stone and thoroughly built, Mr. Dodson thinks the quality of lime made here was superior to that which comes from abroad.

An Early Manufacturer.

In connection with this passing away of what was at one time an important industry here, it may be of interest to note that the business of burning lime was the first that was established here as the result of the building of the Chesapeake and Ohio canal. Some seventy odd years ago, when that water way was being built, it was looked upon as likely to be the source of much commercial business to this city, and the aid extended to it by individuals, and as well by citizens in their corporate capacity, affords evidence of how important it was regarded in those days.

As soon as the canal became navigable for any distance, and in this way commercialization was had with the upper portion of the river, limestone was brought down, and the facility of Mr. Dodson's plant the first limekilns ever operated in this city were opened by a company known as the Washington Lime Company.

Business Property in Demand.

A real estate broker, in talking about some of the present phases of the market, said that just now there seemed to be a demand for business property. This, he thought, largely from the probability that confronted those who carry on business south of Pennsylvania avenue in the group of squares that are bounded by 14th and 15th street and the mall of their being obliged to seek other locations in the event the bill now before Congress becomes a law which fixes upon that location as the site for new department buildings.

During the past four or five weeks, he said, he has either closed up or had in course of negotiation properties in the business section of the city the aggregate value of which was about \$400,000. There was no doubt, he said, that investments of this sort were being looked upon as a safe way of money to invest. They evidently anticipated a further appreciation in values owing to the growth of the city and to the demand which will arise in case the proposed curtailment of the business region is carried into effect.

Those who study the situation, he thinks, will become convinced that better prices may be expected in the future, and it is in anticipation of such a result, he thinks, that the activity in business properties is largely due at this time.

The New Steel Plant.

The pile work for the new pier which is being constructed on the river a short distance below Geisboro Point for the new steel plant, which is to be built on the south side of the Anacostia river, is completed, and the wharf builders are employed in placing the caps in position on the other end of the wharf preparatory to the laying of the decking. It is expected the pier will be completed and ready for service about the latter part of May or early in June.

Recently there has been landed on the wharf a large number of railway ties, which will, it is stated, be used in the construction of railway tracks about the site of the new buildings, for the use of a dummy railroad that will handle the heavy material that will be used in the construction of the big plant. The work on the buildings will be started, it is stated, shortly.

In the Spanish Fashion.

The large house erected by the late Gen. Hammond at the northwest corner of 13th and Girard streets was purchased during the week by Mrs. Mary Burke Somervell and Miss Ida Lee Duncan, who intend to open there the Columbian Seminary. The building is well adapted for such a purpose as it is unusually large for a private residence. It is planned after the Spanish fashion with a large interior covered court in the center of the house.

The rooms on the various floors open on balconies that encircle this court and constitute an effect that is striking. The sale was made through Thomas J. Fisher Company.

A Row of Six Houses.

In the near future Charles Boyd will erect six houses on F street northeast, at the in-

tersection of 12th street and Maryland avenue, from plans prepared by Edward O. Vollard, architect. The houses will be built on the popular reception-hall plan and finished in ash and pine with tiled bath and vestibule. The fronts will have dark red pressed brick with white stone trimmings and stone and brick porches. John R. Haislip is the builder. The lots have a frontage of 15 feet and a depth of 30 and 105 feet. These houses will have a fine outlook across both F street and Maryland avenue. They will each contain six large rooms, amply supplied with closets, and be up to date in every respect.

Sale of Handsome Residence.

Mr. Joseph M. Stoddard of the Cook & Stoddard Co. has purchased the handsome residence, 1912 R street, recently erected by Mr. Samuel Ross. The price paid was \$18,500. The sale was made by Moore & Hill, Incorporated, in connection with John T. Chesley.

Real Estate Notes.

Mr. Harry Wardman will shortly begin the erection of four handsome buildings on the 200 feet front on Columbia road near 18th street, Washington Heights, which Mrs. Charlotte Dailley recently purchased through Moore & Hill, Incorporated, the entire investment representing about \$300,000.

Moore & Hill have sold for James A. Moses, 2025 G street northwest.

For the Luis estate, 1431 Harvard street, Columbia Heights, for about \$13,000.

For the Cleveland Park Company, eight lots in Cleveland Park; also 2027 Macomb street, Cleveland Park, for \$8,500.

Also for Raymond J. Cooley, the apartment buildings 1818, 1822 and 1824 9th street northwest for \$22,500.

Mr. Horace C. Chandler, 1975 Biltmore street, Washington Heights, for \$9,300.

To Mitchell Carroll, 3440 Folsom place, Cleveland Park, for \$9,250.

1971 Biltmore street, Washington Heights, to Mr. Max Cohen, for \$9,500.

1894 16th street northwest to Mrs. Dora M. Kelley.

1975 Biltmore street, Washington Heights, to Mrs. Anna Flaurie for \$9,500.

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AS AN INVESTMENT

EXPLANATION OF ACTIVITY IN BUSINESS PROPERTY.

"It should not for a moment be considered that the extremely satisfactory condition and upward tendency of the real estate market in Washington is in the nature of a boom or anything else than the normal and healthy increase in the property values of a fast growing and important city," remarked one of the largest operators in town to a Star man, in discussing the question of the city's expansion.

"The property values in many of the chief sections of town have been below the real value, and the present movement by transfer at enhanced values is an adjustment to an equitable basis of valuation with the increase of the city's growth and their interest-producing capacity."

"There will be no reaction, but on the contrary I look for still greater activity in certain directions which are devoid of any semblance of inflation of values. The activities in business properties have been very marked, but in nearly all instances the purchases have been made for investment, future rise in values and the interest and rental increment rather than the purely speculative feature. This is a splendid sign of the fixedness of values, of the faith of the local and outside investor in the future of the city that there is so much interest in preserving this natural attraction, as to enlist on its side an influential and enthusiastic number of citizens."

"The Commissioners recognize that there are such people, but they dismiss them and their claims by calmly saying that it is too late now in the development of the city to consider the proposition to leave the creek open. It will be found upon a very cursory inquiry that there are a number of citizens of intelligence who do not think that it is too late, but, on the contrary, they are congratulating themselves and the future of the city that there is so much interest in preserving this natural attraction, as to enlist on its side an influential and enthusiastic number of citizens."

Healthy Tone Evident.

"The fact is that the possibilities of the future development of the city are now being more generally realized and understood by investors at large, instead of by the very few who were far-sighted and wise enough to observe it some time back. It is becoming recognized by this class of investors that Washington really holds considerable promise for the future. I have recently placed some large sums in permanent investment here for New York, Philadelphia and Boston people. Of course, we all know that these cities there is a real opportunity for investment in local holdings, but the fact that we get a goodly share of this foreign capital investment means that Washington real estate has become a recognized feature of permanent investment, and the big operators in other cities share with us in our belief in our future, and desire that some of their capital shall draw its interest here."

"Our business center is expanding and encroaching upon the contiguous residential sections very rapidly, much more so than the casual observer has any idea of. Blocks of stores and industrial places of business are erected and opened only to be immediately rented; they don't lie idle, as in some cities."

Expansion of Business Center.

"This expansion of our business center is deserving of more remark than I can give you in this chat. There is no form of investment so more indicative of the solid, healthy, permanent growth of a city than the expansion of the center of business such as has been and is now being witnessed in Washington; it has been remarkable in this city recently, but it has only begun. I look for still greater strides in this direction within the next two years. Business property holdings of course come largely from the outside, and the present activity in this line means that the big men with money are putting it in the right direction."

"While the increase in activity in other lines of real property has kept pace with business property, my comment is confined to this class of investment, for the reason that it is a sure index to the condition of the market in other lines. There have been heavy investments and extensive improvements in the suburban sections, but it is the business section which is the true barometer of 'what's doing' in town in the realty investment line."

"I look for a large increase in our permanent population within the next five years. Desirable residential property for rent is quickly occupied, and this applies not only to the mansions in the northwest section of town, but to the small two and three-story houses in other quarters, many of which pay a substantial return upon the original investment. It is possible, therefore, for both the large and the small investor to find what he needs in Washington, and that this double opportunity is being taken advantage of is shown by the results."

COST REMAINS THE SAME.

Engineer Makes Comparisons of Work a Decade Apart.

Comparison made by a consulting engineer has led him to believe that, despite popular opinion, building costs no more than it did ten years ago. The accommodations of the buildings may be more expensive, but not necessarily the cost of materials or of labor. Building problems are recurring ten times the amount of study they did ten years ago, and this influence has tended to decrease the amount of material and labor required to give certain accommodations.

"I have made a comparison of cost of several buildings erected ten years or more ago with similar buildings erected recently," says Mr. Hill, "and find that by the application of intelligent, enlightened design the building of today to accommodate a given number of people, if it is a hotel

or to give a certain number of square feet of rental floor space, if it be an office or loft building, costs practically but little more than the corresponding building of ten years ago. While it is true that the wages paid to labor have materially increased in amount, it is also true that labor, when unskilled by union restrictions as to the amount to be accomplished, will do enough work to make the unit cost for labor no greater than it ever was."

ROCK CREEK FUTURE.

A Fair Deal Wanted for All Concerned.

"It seems to me," said a well-known resident of the city, "that the District Commissioners in their recent recommendation to Congress in regard to making a viaduct of that portion of Rock creek south of the P street bridge might have had more regard for the views of those citizens who do not favor that method of treating the ravine of Rock creek."

"The Commissioners recognize that there are such people, but they dismiss them and their claims by calmly saying that it is too late now in the development of the city to consider the proposition to leave the creek open. It will be found upon a very cursory inquiry that there are a number of citizens of intelligence who do not think that it is too late, but, on the contrary, they are congratulating themselves and the future of the city that there is so much interest in preserving this natural attraction, as to enlist on its side an influential and enthusiastic number of citizens."

"Those who believe that the ravine of Rock creek should be preserved and that such aylvan spot should be retained for the refreshment of the public recognize the fact that at present the banks of that stream are neither attractive nor salubrious, but at the same time they believe that there is no reason why they should not be made both. By a slight expenditure of money sufficient ground can be had to secure the permanent retention of the stream by the creation of a series of inexpensive bridges the two portions of the city can be joined as fully as they ever would be if the ravine was filled in."

"At any rate, it seems to a good many people that while money is to be spent, as the Commissioners recommend, to ascertain the cost of the viaduct system, it would have been just to all concerned if at the same time some inquiry was made as to the cost of the other method of treating Rock creek. With the facts before Congress, it would have been possible to reach with more certainty a correct decision in this important matter."

LANIER HEIGHTS HOUSES.

Large Investment Made Through Stone & Fairfax.

The Stone & Fairfax real estate corporation recently sold the remaining six houses on Kansas avenue, north side, between 17th and 18th streets, for \$48,000, being \$8,000 each. The houses contain 10 rooms and bath each and have openings on three sides, affording air and light, making the property very desirable.

Just to the north of these houses Mr. W. P. Lipscomb is erecting a large residence for his own occupancy, while to the east is the Ontario apartment house, and nearby are the new residences of A. M. McLachlan and Appleton P. Clark, Jr.

Theodore C. Bates of Boston and others applied at Kansas City yesterday for a receiver for the North Kansas City Land and Improvement Co. Pending such action the court was asked for an injunction to restrain the company from disposing of certain described lands in Missouri, across the Missouri river from Kansas City.

A RESIDENCE SECTION

Remarkable Development in Bloomingdale Property.

CONSTRUCTION OF HOMES

Large Percentage of the People Purchasing Their Dwellings.

CITY AND COUNTRY COMBINED

The Ample Lawns, With Foliage and Flowers, Which Form the Setting of Brookland.

In March, 1900, there were but twelve houses in the section commonly known as Bloomingdale, which comprises the territory north of R street to the Soldiers' Home, and from North Capitol to 24th street northwest. To say that the development of the Bloomingdale section has been phenomenal is not to say too much, when the marvelous activity in building operations is truthfully stated. Today it contains a population of over 4,000 people, and not less than 1,000 houses. Of these, one Armida & Shannon—who were pioneers in upbuilding the section, has constructed over